

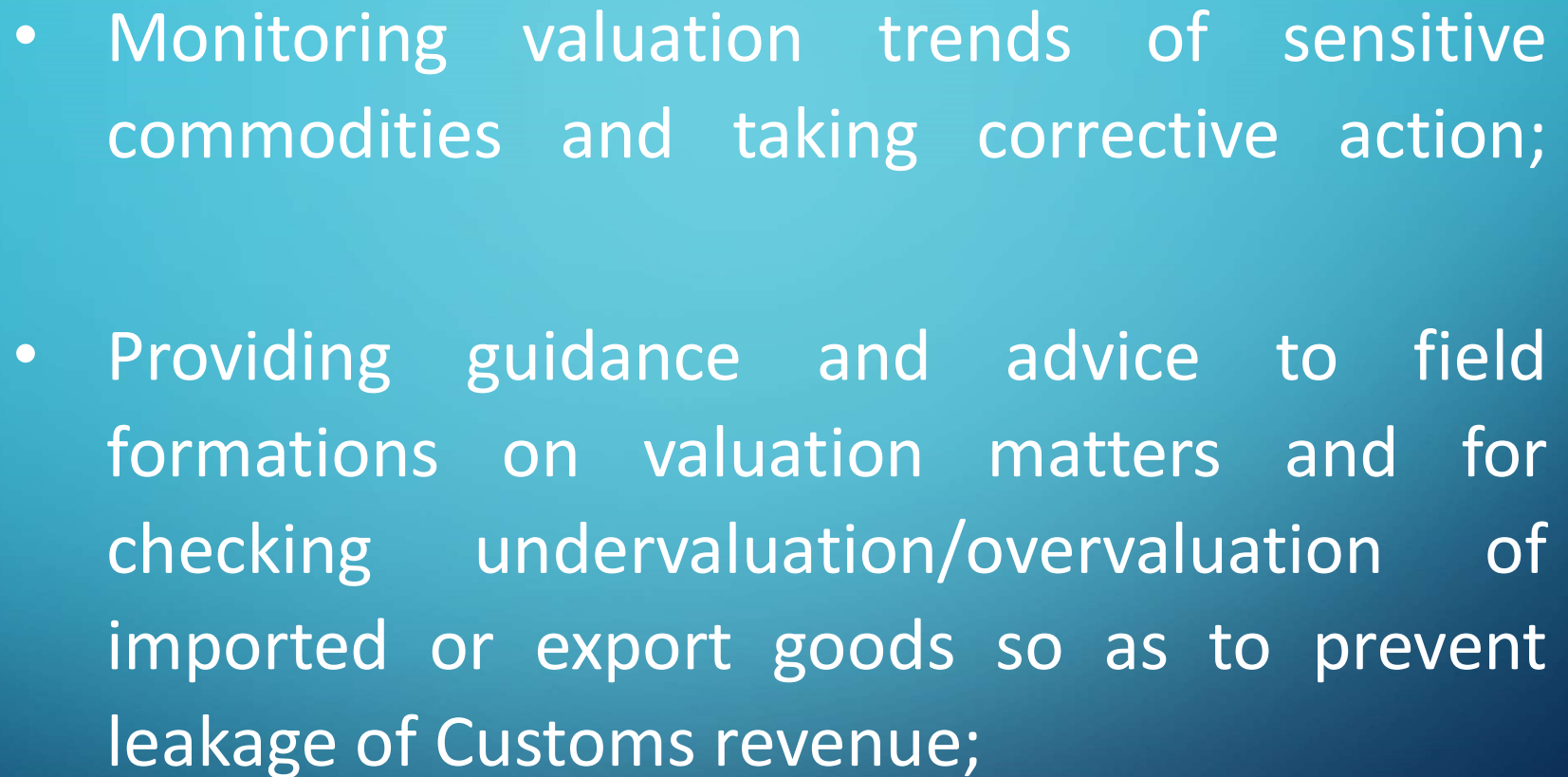


“AN OVERVIEW OF DIRECTORATE
GENERAL OF VALUATION OF
INDIAN CUSTOMS”

- Indian Customs established Directorate of Valuation in Mumbai in 1997 to create Valuation Databases and supporting tools.
- The Directorate was upgraded to the level of Directorate General in 2002.

MANDATES

- Assisting and advising the Central Board of Indirect Taxes and Customs (CBIC) in Policy matters concerning Valuation under Customs and erstwhile Central Excise Laws;
- Developing valuation tools (including databases) and best practices for effective and uniform application of Valuation laws;

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- Monitoring valuation trends of sensitive commodities and taking corrective action;
 - Providing guidance and advice to field formations on valuation matters and for checking undervaluation/overvaluation of imported or export goods so as to prevent leakage of Customs revenue;

- To provide data for valuation corridor under Risk Management System (R.M.S.)
- To support the SVB by issuing advisories on legal issues and guidance notes and to qualitatively monitor investigation orders issued by the SVBs as mentioned in para 3 of Circular No. 5/2016-Customs dtd. 09.02.2016.

- To monitor the progress of the investigations and report to the Board cases involving any inordinate delays as mentioned in para 11 of Circular No. 5/2016-Customs dtd. 09.02.2016.
- To maintain Central Registry Database (CRD) as mentioned in para 8 of Circular No. 5/2016-Customs dtd. 09.02.2016.

- To co-ordinate with Income Tax on “Transfer Pricing” and “Customs Valuation” by way of sharing of information and training of Officers.
- Carrying out valuation inspections at Customs stations / Commissionerates to ensure that the valuation law and procedures are effectively & uniformly applied;

- Coordinating Customs valuation matters with international organizations and other sources abroad.